

J. WARD O'NEILL
BERNARD D. ATWOOD
JAMES M. ESTABROOK
EDWARD H. MAHLA
JOHN C. MOORE
MACDONALD DEMING
WILLIAM J. JUNKERMAN
GORDON W. PAULSEN
M. E. DEORCHIS
WILLIAM P. KAIN, JR.
DAVID P. H. WATSON
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RICHARD B. BARNETT
MAURICE L. NOYER
SANFORD C. MILLER
FRANCIS X. BYRN
THOMAS R. H. HOWARTH
STEPHEN K. CARR
WALTER E. RUTHERFORD
R. GLENN BAUER
THEODORE M. SYSOL
CARROLL E. DUBUC
THOMAS F. MOLANPHY
LENNARD K. RAMBUSCH
JAMES J. SENTNER, JR.
RANDAL R. CRAFT, JR.
WILLIAM J. HONAN III
CHESTER D. HOOPER
EMIL A. KRATOVIL, JR.
JOHN J. REILLY
BARTON T. JONES
RICHARD D. BELFORD

HAIGHT, GARDNER, POOR & HAVENS

ONE STATE STREET PLAZA

NEW YORK, N.Y. 10004

TELEPHONE (212) 344-6882

CABLE: MOTOR NEW YORK

RCA TELEX: 222974

WUI TELEX: 620362

ITT TELEX: 424674

WU TELEX: 127683

WASHINGTON OFFICE
FEDERAL BAR BUILDING
1819 H STREET, N.W.
WASHINGTON, D.C. 20006
TELEPHONE (202) 737-7847
CABLE: MOTOR WASHINGTON
WASHINGTON WU TELEX: 892598

CARROLL E. DUBUC
ASSISTANT PARTNER, WASHINGTON

RALPH E. CASEY
JOHN W. MCCONNELL, JR.
OF COUNSEL, WASHINGTON

JUL 3 1979 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

July 2, 1979

No. 3-1344068
Date JUL 3 1979
Fee \$10.00

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

ICC Washington, D.C.

Dear Sir:

We are special counsel for General Electric Credit Corporation ("GECC") and we enclose for filing with and recordation by the Interstate Commerce Commission four counterparts of a Release and Discharge, dated July 2, 1979, given by ACF Industries Incorporated, (the "Vendor") 750 Third Avenue, New York, New York 10017, to ITEL Corporation, acting through its rail division (the "Vendee"), Two Embarcadero Center, San Francisco, California 94111.

The Vendee, by a Conditional Sale Agreement (the "Agreement") dated as of May 8, 1979, filed with the Interstate Commerce Commission on June 5, 1979 at 1:15 p.m. as assigned Recordation No. 10456, as amended by a certain Amendment (the "Amendment") dated as of June 7, 1979, and similarly filed and recorded on June 19, 1979, at 11:15 a.m. and assigned Recordation No. 10456-A, granted a security interest in the following units railroad equipment, among others:

Twenty-nine (29) 50'6" 70-ton boxcars (AAR Mechanical Designation XM) bearing the identifying numbers 7204, 7211, 7219, 7225, 7230, 7238, 7268, 7270 through 7273, 7277, 7281, 7284, 7291 through 7294, 7304, 7307, 7310, 7314, 7321, 7326, 7328, 7329, 7341, 7346 and 7348, all numbers are inclusive and preceded by the letters GBW.

RECEIVED

JUL 3 11 12 AM '79

I.C.C.
FEE OPERATION BR.

This one is
10456-B

Comptroller
C. H. Hannon

For To Release

2-

July 2, 1979

This Release and Discharge releases and relinquishes any and all right, title, interest, claim or demand of the Vendor in and to the above listed equipment arising by, through, or under the Agreement, as amended.

A check in the amount of \$10.00 is enclosed to cover filing fees.

Please return all additional copies of the enclosed counterparts not required for filing by the Interstate Commerce Commission to Allen Harrison of Wilmer, Cutler and Pickering who will be delivering this letter on our behalf.

Very truly yours,

HAIGHT, GARDNER, POOR & HAVENS

By


Charles S. Wassell

Enclosures

RELEASE AND DISCHARGE

JUL 3 1979 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

This Release and Discharge dated July 3, 1979 from ACF INDUSTRIES, INCORPORATED (the "Vendor") whose principal office is at 750 Third Avenue, New York, New York to ITEL CORPORATION - RAIL DIVISION (the "Vendee"), whose principal office is at Two Embarcadero Center, San Francisco, California 94111.

WITNESSETH

WHEREAS, the Vendee by a Conditional Sale Agreement (the "Agreement") dated as of May 8, 1979, as amended by a certain Amendment (the "Amendment") dated as of June 7, 1979, granted a security interest to the Vendor in certain railroad equipment (the "Collateral"), more particularly described in Schedule A attached hereto as security for the payment of the purchase price of the Collateral; and

WHEREAS, the Agreement was filed and recorded with the Interstate Commerce Commission on June 5, 1979 at 1:15 p.m. pursuant to the provisions of 49 U.S.C. Section 11303 and was assigned Recordation No. 10456 and the Amendment was similarly filed and recorded on June 19, 1979 at 11:15 a.m. and was assigned Recordation No. 10456-A; and

WHEREAS, the purchase price of the Collateral and all other sums secured by the Agreement, as amended by the Amendment, have been paid in full;

NOW, THEREFORE, in consideration of the premises and of the sum of \$1.00 and other good and valuable consideration, the receipt whereof is hereby acknowledged and in pursuance of the terms and provisions of the Agreement, as amended by the Amendment, the Vendor hereby releases and relinquishes any and all right, title, interest, claim or demand of the Vendor in and to the Collateral arising by, through or under the Agreement, as amended by the Amendment, and further authorizes this Release and Discharge to be filed with and recorded by the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 in order to discharge the Agreement, as amended by the Amendment, and to satisfy the same of record.

IN WITNESS WHEREOF, the Vendor has caused this instrument to be executed all as of the date and year first above written.

ACF INDUSTRIES, INCORPORATED

By 

Its TREASURER

(Corporate Seal)

Attest:


Assistant Secretary

DESCRIPTION OF COLLATERAL

Twenty-nine (29) 50'6" XM 70-ton Box Cars lettered GBW and numbered 7204, 7211, 7219, 7225, 7230, 7238, 7268, 7270 thru 7273, 7277, 7281, 7284, 7291 thru 7294, 7304, 7307, 7310, 7314, 7321, 7326, 7328, 7329, 7341, 7346 and 7348.

SCHEDULE A

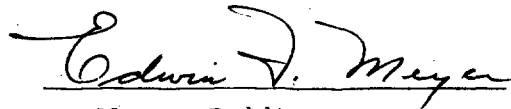
(To Release and Discharge)

STATE OF NEW YORK)

) SS:

COUNTY OF NEW YORK)

On this 29th day of June 1979 before me personally appeared H. A. Borst, to me personally know, who, being by me duly sworn, says that he is Treasurer of ACF Industries, Incorporated, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of this board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

EDWIN F. MEYER
NOTARY PUBLIC, State of New York
No. 30-7917803
Qualified in Nassau County
Certificate filed in New York County
Commission Expires March 30, 1980

(SEAL)